

Exhibit A

Proposed Order

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et*
al.,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**This filing relates to the
Commonwealth.**

ORDER GRANTING TWO HUNDRED NINETY-FIFTH OMNIBUS OBJECTION
(SUBSTANTIVE) OF THE COMMONWEALTH OF PUERTO RICO TO NO LIABILITY
AND INCORRECT DEBTOR BONDHOLDER CLAIMS

Upon the *Two Hundred Ninety-Fifth Omnibus Objection (Substantive) of the Commonwealth of Puerto Rico to No Liability and Incorrect Debtor Bondholder Claims* [ECF No. 15718] (the “Two Hundred Ninety-Fifth Omnibus Objection”),² filed by the Commonwealth of Puerto Rico (“Commonwealth”), dated January 22, 2021, for entry of an order partially

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the “Commonwealth”) (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”, and together with the Commonwealth, COFINA, HTA, ERS, and PREPA, the “Debtors”) (Bankruptcy Case No. 19-BK-5532-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² Capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Two Hundred Ninety-Fifth Omnibus Objection.

disallowing certain claims filed against the Commonwealth, as more fully set forth in the Two Hundred Ninety-Fifth Omnibus Objection and supporting exhibits thereto; and the Court having jurisdiction to consider the Two Hundred Ninety-Fifth Omnibus Objection and to grant the relief requested therein pursuant to PROMESA section 306(a); and venue being proper pursuant to PROMESA section 307(a); and due and proper notice of the Two Hundred Ninety-Fifth Omnibus Objection having been provided to those parties identified therein, and no other or further notice being required; and the Court having determined that the portions of the claims identified in Exhibit A to the Two Hundred Ninety-Fifth Omnibus Objection seek recovery of amounts for which the Commonwealth is not liable; and portions of the claims identified in the column titled “Asserted” in Exhibit A to the Two Hundred Ninety-Fifth Omnibus Objection having improperly identified the Commonwealth as obligor, when such claims are properly asserted, if at all, against the Puerto Rico Electric Power Authority (“PREPA”), as identified in the column titled “Corrected” in Exhibit A to the Two Hundred Ninety-Fifth Omnibus Objection; and the Court having determined that the relief sought in the Two Hundred Ninety-Fifth Omnibus Objection is in the best interests of the Commonwealth, its creditors, and all parties in interest; and the Court having determined that the legal and factual bases set forth in the Two Hundred Ninety-Fifth Omnibus Objection establish just cause for the relief granted herein; and the Court having deemed a hearing is not necessary as no objection, responsive pleading, or request for a hearing with respect to the Two Hundred Ninety-Fifth Omnibus Objection has been submitted, and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED that the Two Hundred Ninety-Fifth Omnibus Objection is GRANTED as set forth herein; and it is further

ORDERED that the portions of the claims identified in Exhibit A to the Two Hundred Ninety-Fifth Omnibus Objection (the “Claims to Be Partially Disallowed”) are hereby partially disallowed; and it is further

ORDERED that the portions of the claims identified in the column titled “Asserted” in Exhibit A to the Two Hundred Ninety-Fifth Omnibus Objection (the “Partially Reclassified Bond Claims”) are hereby reclassified to be claims asserted against PREPA, as indicated in the column titled “Corrected” in Exhibit A; and it is further

ORDERED that the Debtors’ right to object to the Partially Reclassified Bond Claims is reserved; and it is further

ORDERED that Prime Clerk is authorized and directed, in the official claims register in the PROMESA cases, to move the claims identified in the column titled “Asserted” in Exhibit A to the Two Hundred Ninety-Fifth Omnibus Objection from the Title III case for the debtor(s) identified in the column titled “Asserted” in Exhibit A to the Two Hundred Ninety-Fifth Omnibus Objection to PREPA’s Title III Case (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747)); and it is further

ORDERED that this Order resolves Docket Entry No. 15718 in Case No. 17-3283; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

SO ORDERED.

Dated: _____

Honorable Judge Laura Taylor Swain
United States District Judge

EXHIBIT A

Schedule of Claims Subject to the Two Hundred Ninety-Fifth Omnibus Objection

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Two Hundred and Ninety-Fifth Omnibus Objection
Exhibit A - Bondholder No Liability + Incorrect Debtor

		ASSERTED			CORRECTED			
NAME	CLAIM#	DEBTOR	PRIORITY STATUS	AMOUNT	DEBTOR	PRIORITY STATUS	AMOUNT	
1	STANGLE, LOUIS AND MAE 9587 WELDON CIRCLE B101 TAMARAC, FL 33321	167957	Commonwealth of Puerto Rico	Unsecured	\$60,000.00	Puerto Rico Electric Power Authority	Unsecured	\$10,000.00
Reason: Claim purports to assert, in part, liability based on an alleged ownership of COFINA Bonds, and thus seeks recovery for amounts for which the Commonwealth is not liable because the claims were (1) compromised and settled pursuant to the Settlement Order, and (2) released and discharged in accordance with the Plan and Amended Confirmation Order. Proof of Claim also purports to assert, in part, liabilities associated with bonds issued by HTA, but the bonds claimant purports to hold have already been refunded, either through redemption or defeasance. Proof of claim also seeks, in part, recovery for amounts for which the Commonwealth is not liable because it assert interests in note(s) for which bondholders have been receiving their payments in full, do not constitute a debt of the Commonwealth, and are associated with an entity, The Puerto Rico Aqueducts and Sewers Authority, that is not a Title III Debtor. Claimant also identifies, in part, obligor as the Commonwealth of Puerto Rico when the proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information show that any liability would reside, if at all, under Puerto Rico Electric Power Authority.								
2	WRIGHT, BRIAN 205 7TH ST. HOBOKEN, NJ 07030	17837	Commonwealth of Puerto Rico	Unsecured	\$147,134.65	Puerto Rico Electric Power Authority	Unsecured	\$21,350.00
Reason: Claim purports to assert, in part, liability based on an alleged ownership of COFINA Bonds, and thus seeks recovery for amounts for which the Commonwealth is not liable because the claims were (1) compromised and settled pursuant to the Settlement Order, and (2) released and discharged in accordance with the Plan and Amended Confirmation Order. Proof of claim also seeks recovery, in part, for amounts for which the Commonwealth is not liable because it assert interests in note(s) for which bondholders have been receiving their payments in full, do not constitute a debt of the Commonwealth, and are associated with an entity, The Puerto Rico Aqueducts and Sewers Authority, that is not a Title III Debtor. Claimant also identifies, in part, obligor as the Commonwealth of Puerto Rico when the proof of claim, supporting documentation, bond name(s) at issue, and/or the CUSIP information show that any liability would reside, if at all, under Puerto Rico Electric Power Authority.								
TOTAL					\$ 207,134.65	TOTAL		\$ 31,350.00